

IN THE UNITED STATES DISTRICT COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK

CHASE WILLIAMS AND WILLIAM
ZHANG, individually and on behalf of all
others similarly situated,

Plaintiffs,

v.

Civ. No. 1:20-cv-2809-LAK

CLASS ACTION

BLOCK. ONE, BRENDAN BLUMER, and
DANIEL LARIMER,

Defendants.

CRYPTO ASSETS OPPORTUNITY FUND
LLC and JOHNNY HONG, Individually and
on Behalf of All Others Similarly Situated,

Plaintiffs,

v.

Civ. No.: 1:20-cv-3829

CLASS ACTION

BLOCK. ONE, BRENDAN BLUMER,
DANIEL LARIMER, IAN GRIGG, and
BROCK PIERCE,

Defendants.

DECLARATION OF BRANDON ELSASSER

I, Brandon Elsasser, declare as follows:

1. I am a United States citizen and resident of Illinois.
2. Crypto Assets Opportunity Fund, LLC, is a limited liability corporation organized under the laws of the state of Illinois. Its principal place of business is in Northbrook, IL.
3. I am a 2.5% owner of Crypto Assets Opportunity Fund, LLC ("CAOF").
4. Based in Northbrook, Illinois, CAOF is a pooled investment vehicle formed in 2017.
5. CAOF is managed by Victoria Capital Management LLC ("Victoria"). Victoria is also a limited liability corporation organized under the laws of the state of Illinois, with its principal place of business in Northbrook IL.
6. I am a 40.5% owner and the manager and Chief Investment Officer of Victoria. In that capacity, I run CAOF's operations and direct its investment strategy.
7. CAOF manages approximately \$1.5 million of blockchain and cryptocurrency-focused assets on behalf of 75 United States-based investors., including a prominent professional services firm, individual and retirement plan investors.
8. I have authority to access CAOF's complete trading records, and have firsthand knowledge of information that is typically the subject of discovery during the class certification process of securities actions, including, among other things, CAOF's standing to assert claims here, and any information the defendants in this litigation might seek to rebut the fraud on the market presumption of reliance, including information about CAOF's and Victoria's trading strategies.

9. CAOF is administered by Nav Consulting (“Nav”), a fund administrator based in Oakbrook Terrace, IL, and ranked the top fund administrator by HFM Global. Nav ensures transparent and reliable reporting and record-keeping of CAOF’s investments and trades.

10. I was previously employed by Rosenthal Collins Capital Markets LLC, and was a trader within a division known as DV Trading, LLC (“DV”). In 2017, the United States Commodity Futures Trading Commission (“CFTC”) conducted an investigation into alleged “wash trading” at DV.

11. In 2017, the CFTC began an investigation into my algorithmic trading. Although I believed my conduct was lawful, I decided to settle the charges, and submitted an Offer of Settlement to the CFTC, without admitting or denying any wrongdoing. The CFTC accepted that offer. As part of the settlement with the CFTC, I paid a \$200,000 fine.

12. In the years following the CFTC settlement and with full disclosure in the CAOF fund documents, sophisticated investors have continued to entrust their capital to me via investments with CAOF.

13. I selected Grant & Eisenhofer P.A. and the Bluhm Legal Clinic of the Northwestern Pritzker School of Law Complex Civil Litigation and Investor Protection Center as counsel to represent me in this action.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on June 22, 2020.



Brandon Elsasser